

STOCKS, BONDS, GRAIN, COTTON

Professionals Hold Market

Traders Constantly Shifting From The Bear to The Bull Side For Scalping.

MONEY IS STILL ALARMING

Despite Reduction of Rates, the Public Dreads Tightness That Looms Up.

NEW YORK, April 11.—The stock market was still largely in professional hands to-day, but operations were conducted in a more aggressive manner and were extended to greater lengths. Constant shifting of position still indicated a very uncertain frame of mind on the part of the professionals. Much of the day's session was given up to what looked like testing operations, without success in developing the prevailing tendency. The market trading saw into extremes at times under the discouraging influence of the fallingside, which yielded decidedly. Such strength as the market showed was most in evidence in the early part of the day. Part of this was in response to a rise in London markets, as a result of the reduction in the official discount rate of the Bank of England from 5 to 4½ per cent. The previous course of the money market gave a warning of the condition, and gave opportunity for discounting it in the securities market.

Notwithstanding this general and continued yielding of money rates all over the world, the stock market began to reflect misgivings over its sufficiency to meet the large waiting demands. These included large amounts of authorized unissued securities, or where the sale of these is impracticable, probable further note issues. Signs of a movement of currency back to the interior also give warning of the large requirements of the continued activity in trade. Another specific influence in the day's market was the report from Washington of the decision of the Interstate Commerce Commission to advise proceedings against the Harriman railroad system as a combination in restraint of trade within the meaning of the laws.

The closing tone was steady and also down from the lowest.

Bonds dull and unchanged. Total sales, par value, \$1,480,000. United States bonds were unchanged on call. Total sales stocks to-day, 300,400 shares.

NEW YORK, April 11.—Money on call easy, 13 ½@14; ruling rate, 2; closing bid offered at 2; time loans dull and slightly firmer; sixty days, 3 ½@4; ninety days, 4 ½@5 per cent; six months, 5 per cent; prime mercantile paper 6@6 ½; sterling exchange steady, with actual business in bankers' bills at \$4,857,000; \$4,8575 for demand and at \$4,822@4 for \$4,825 for sixty-days; posted rates, \$4,821@264 and \$4,86@4 for \$4,861@2; commercial bills, \$4,822; bar silver, 65 ½@1 ½; Mexican dollars, 50; government bonds, steady; railroad bonds, irregular.

RICHMOND STOCK MARKET.

Richmond, Va., April 11, 1907. STATE SECURITIES. Bld. Asked.

North Carolina ls, C. 1910..... 100

North Carolina ls, C. 1910..... 125

Va. C. and R. 1922..... 91½

Va. C. and R. 1925..... 92½

RAILROAD BONDS.

A. C. & R. R. Com. Th. 4 p. c. 65

A. C. & R. R. Com. Th. 4 p. c. 65

Char. and West. Car. 1st 5s..... 100%

Ga. Car. and North. 1st 5s, 1929-1932..... 100%

Georgia Pac. 1st 6s, 1932..... 117

Ga. Sou. and Fla. 1934..... 108½

Ga. Sou. and Fla. 1934..... 110

Nor. and West. 4s, 1934..... 100

Nor. and West. 4s, 1934..... 98

Nor. and West. 4s, 1934..... 99

Florida and Southern 4s, 1942..... 92

Western N. C. 6s, C. 1945..... 109

Standard Oil Co. 1945..... 74

STREET RY. BOND.

Norfolk Street Ry. 1st 103, 1913..... 100

Norfolk Ry. and Light Is. 5s..... 96

Norfolk Ry. and Light Is. 5s..... 98

Norfolk Ry. and Light Co. 2s..... 19

RAILROAD STOCKS. Par.

Atlanta and Charlotte..... 100

Atlanta Coast Line..... 100

Atlantic Coast L. of C. 1900..... 100

Norfolk and West. com. 100

DANK AND TRUST CO. STOCKS.

American National..... 100

Broad Street..... 100

City..... 100

Char. and West. 100

Merchants National..... 100

National Bank of Virginia..... 100

Petersburg and Roanoke..... 100

Bank of Richmond..... 100

MISCELLANEOUS.

Amer. Tab. Co. pd. 6@6 ½

American Telephone..... 100

A. T. & T. Co. 100

Va. Car. Chem. pd. 8 p. c. 100

Va. Car. Chem. com. 100

Va. Car. Co. Col. Tr. 5 p. c. 90%

BALTIMORE STOCK MARKET.

BALTIMORE, Md., April 10.—Seaboard Air Line, common and preferred—Nothing doing.

COTTON MARKETS.

NEW YORK, April 11.—The cotton market was quiet to-day, but showed a slight advance and closed steady at a net advance of 5½ points. Sales were estimated at only 75,000 bales. The opening was steady at an advance of 2½ points, but the market expected a big spot sale in the English market. At first there was some hesitation and no real buyers in the market, but the market professionals seemed to be selling on the strength of the market, which helped prevent figures from following the English advance, but the market worked gradually higher during the early session on covering of open positions, and by noon time were about 8½@10 points higher. Later on this advance was lost in spite of light entries for to-morrow's receipts, at leading points, owing to more seasonable weather in the Western and Central markets. The recent buyers, but the pressure was more aggressive, and the market turned up toward the close, in anticipation of another bulge in the market. The market closed with an advance of 2 points of the best on the active market. Light frosts were reported in the Eastern belt, and a few reports showed the market as being influenced by the weather, but exerted influence owing to the small size of the market, the influence being necessary, but heavy, exceeding the port receipts by about 20,000 bales, and the bulls were predicting

Thomas Branch & Co.

(Established 1823.)

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Investment Securities.

OFFICIAL RANGE AND SALE OF STOCKS IN NEW YORK.

By Thomas Branch & Co., Bankers and Brokers.

SALES:

	Open.	High.	Low.	Closing.	Bid.	Asked.	SALES:	Open.	High.	Low.	Closing.	Bid.	Asked.
100 Atlantic Coast Line, com. 104½	104½	104	104	104½	104	104½	1,800 Missouri Pacific	76½	76½	75½	75½	75½	75½
72,750 American Smelters, com. 136½	136½	131½	132½	132½	132½	132½	3,700 National Lead	63½	61	61½	62	62½	62½
94,200 Amalgamated Copper..... 99½	99½	93½	94½	95½	94½	95½	3,700 New York Central	120	120	119½	119½	119½	119½
2,300 Amer. Car and Foundry..... 38½	38½	37	37	37½	37	37½	1,300 Norfolk and Western	78½	77½	77½	77½	77½	77½
Amer. Car and Foundry, pdl.	31	31	30½	30½	30½	30½	900 N. Y. Ont. and Western	28½	28	28½	28½	28½	28½
400 American Cotton Oil..... 31	31	30½	30½	30½	30½	30½	11,600 Northern Pacific	135½	135½	133½	133½	133½	133½
2,000 American Tobacco, pdl.	93	93	92	92	92	92	14,600 Pennsylvania Railroad	126½	125½	125½	125½	125½	125½
2,500 American Can..... 7½	7½	6½	6½	6½	6½	6½	900 People's Gas (Chicago)	13½	13½	12½	12½	12½	12½
1,000 American Locomotive, com. 65½	65½	65½	65	65	65	65	900 Prepaid Steam Car.	37½	37½	37	37	37½	37½
Amer. Locomotive, pdl.	65	65	65	65	65	65	1,200 Amer. Locomotive, com.	105	105	105	105	105	105
2,500 American Sugar..... 12½	12½	12½	12½	12½	12½	12½	2,900 Republic and S. com.	30½	30½	29½	29½	29½	29½
19,200 A. T. and S. Fe. com. 96½	96½	95½	95½	95½	95½	95½	1,500 Republic and S. com.	88	88	88	88	88	88
A. T. and S. Fe. pdl.	95½	95½	95	95	95	95	900 Prepaid Steam Car.	37½	37½	37	37	37½	37½
7,400 American Tobacco, pdl.	108	108	105	105	105	105	13,100 Reading com.	110½	110½	107½	107½	107½	107½
11,100 Brooklyn Rapid Transit..... 72½	72½	72½	72½	72½	72½	72½	Reading, 1st pdl.	10½	10½	10½	10½	10½	10½
4,400 Canadian Pacific..... 17½	17½	17½	17½	17½	17½	17½	Reading, 2d pdl.	10½	10½	10½	10½	10½	10½
8,100 Chesapeake and Ohio..... 42	42	42	42	42	42	42	10½ Rock Island, pdl.	51½	51½	51½	51½	51½	51½
11,400 Chicago, M. & St. Paul..... 136½	136½	131½	131½	131½	131½	131½	600 St. Louis, pdl.	65½	65½	65½	65½	65½	65½
2,200 Colorado and Iron..... 35½	35½	35½	35½	35½	35½	35½	3,200 Southern Pacific	85½	85½	84½	84½	84½	84½
2,300 Colorado South. 1st pdl.	47½	47½	47½	47½	47½	47½	3,000 Southern Railway	21½	21½	21½	21½	21½	21½
100 Colorado South. 1st pdl.	60½	60½	60½	60½	60½	60½	2,900 Southern Railway	100½	100½	100½	100½	100½	100½
100 Colorado South. 2d pdl.	48½	48½	48½	48½	48½	48½	2,900 Seaboard Air Line	22½	22½	22½	22½	22½	22½
160 Clev. Cin. Chi. and St. L. 72½	72½	72½	72½	72½	72½	72½	Seaboard Air Line, 2d pdl.	10½	10½	10½	10½	10½	10½
1,500 Consolidated Gas..... 13½	13½	13½	13½	13½	13½	13½	Seaboard Air Line, com.	10½	10½	10½	10½	10½	10½
1,700 Delaware and Hudson..... 191½	191½	190	190	190	190	190	Tennessee Coal and Iron	14½	14½	14½	14½	14½	14½
5,700 Erie 1st pdl.	23½	23½	2										